Import duty on crude Palmolein

87. SHRI A. VIJAYA RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any decision to reduce the import duty on crude Palmolein;

(b) if so, the details thereof;

(c) whether Government have taken any steps to enhance the import duty according to the suggestions given by the State Government of Kerala; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (d) In view of the ensuing Annual Budget for 2002-2003, that is likely to be presented in Parliament on 28.2.2002, no comments can be given at this stage.

Foreign exchange reserves

88. PROF. M.M. AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the details of foreign exchange reserves as on 31st January, 2002 as compared to the previous year;

(b) whether it is sufficient to meet the requirement of the country; and

(c) if so, the details thereof and if not, the effective measures being taken or proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) India's foreign exchange reserves (including gold and SDRs) held by the Reserve Bank of India amounted to US $ 49.48 billion at the end of January 2002, as compared to US $ 41.12 billion at the end of January 2001.

(b) and (c) The level of foreign exchange reserves at present is

comfortable, considering the requirements for essential imports, short-term liabilities including debt service payments, and other unforeseen contingencies. The Government and the Reserve Bank of India monitor closely the developments in the balance of payments and take such measures, as are considered necessary, from time to time, to increase exports, invisible receipts, including remittances and to enhance inflows of capital, particularly foreign direct investments, so as to help maintain adequate level of foreign exchange reserves.

Revision of advances under National Savings

89. SHRI N.K. PREMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) the existing rate of percentage of advances admissible to the State Governments from the deposits under National Savings;

(b) whether Government propose to revise the existing percentage of advance facility from the National Savings to cent per cent;

(c) if so, Government's reaction thereto;

(d) the total collection of National Savings from Kerala during the current year; and

(e) the amount of advance outstanding to the State from the National Savings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) At present 80 per cent of the net small savings' collections is transferred to State/U.T. (with legislature) Governments as investment in their special securities.

(b) and (c) An Expert Committee has, *inter-alia,* recommended the transfer of entire net proceeds under small savings to State Governments. The Committee's recommendation will provide an input to Government's approach on the subject.

(d) Net small savings' collections in post offices in Kerala